

# The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)



# Bengaluru Branch (SIRC) e-Newsletter

English Monthly

For Private circulation only

Volume 13 | Issue 8 | March 2025 | Pages : 26

## New Torch Bearers for the Year 2025-26



CA. Charanjot Singh Nanda  
President, ICAI



CA. Prasanna Kumar D  
Vice-President, ICAI



Happy Ugadi



CA. Madhukar N Hiregange  
Central Council Member



CA. Revathi S Raghunathan  
Chairperson, SIRC of ICAI



CA. Pampanna B E  
Member, SIRC of ICAI



CA. Pramod R Hegde  
Member & SICASA Chairman  
SIRC of ICAI

## Newly Elected Office Bearers - 2025-26



CA. Hallur Manjunath Mahanthappa  
Chairman



CA. Kavitha Paramesh  
Vice-Chairperson



CA. Tuppad Virupakshappa Muppanna  
Secretary



CA. Shripad Hulgol Narayan  
Treasurer

## CPE MEETINGS

- Study Circle Meeting  
**Private Trusts and Succession**  
5<sup>th</sup> March 2025
- Study Circle Meeting  
**Refresher Session on TDS and TCS**  
19<sup>th</sup> March 2025
- Study Circle Meeting  
**Demystifying the New Income Tax Bill – Key Changes and Practical Insights**  
26<sup>th</sup> March 2025
- Women CAs Conference  
8<sup>th</sup> March 2025
- Batch 233 - Certification Course on  
**AI for Chartered Accountants (AICA) - Level 1**  
20<sup>th</sup> to 22<sup>nd</sup> March 2025
- Hands on Training on  
**Excel for Bank Branch Audit**  
26<sup>th</sup> March 2025
- Study Circle Meeting  
**Important changes from existing 29 regulations - Labour codes**  
12<sup>th</sup> March 2025
- Hands on Training on  
**Excel for Bank Branch Audit**  
25<sup>th</sup> March 2025
- One Day Seminar on  
**Bank Branch Audit**  
29<sup>th</sup> March 2025



**New Building inauguration**  
ICAI Bhawan, S. Janardhan Building  
Rajajinagar, Bengaluru.



Dear Professional Colleagues,

It is with immense gratitude and a deep sense of responsibility I am addressing as the 56<sup>th</sup> Chairman of the Bengaluru Branch of ICAI — the largest Branch in India with more than 21,000 Members and 45,000 Students for the term 2025-26. Hailing from a small village, my journey to this esteemed position has been shaped by dedication, perseverance, and the unwavering support of our fraternity. It is both an honor and a challenge to lead a branch that has set benchmarks of excellence over the years.

The theme for my tenure, **Jñānavardhanam, "Empowering and Enriching the Knowledge"**

I would like to congratulate **CA. Charanjot Singh Nanda**, who has been elected as the President of ICAI and **CA. Prasanna Kumar D**, as the Vice President of ICAI for the term 2025-26 and **CA. Madhukar N Hiregange**, as the Central Council Member for the term 2025-29 from Karnataka State and

**CA. Revathi S Raghunathan**, as the Chairperson of SIRC for the term 2025-26. I also congratulate **CA. Pampanna B E** and **CA Pramod R Hegde** on being elected as Southern India Regional Council Members for the term 2025-29 from Karnataka State.

### **The New Office Bearers of Bengaluru Branch for the term 2025-26**

CA. Hallur Manjunath - Chairman  
Mahanthappa

CA. Kavitha Paramesh - Vice Chairperson

CA. Tuppad Virupakshappa - Secretary  
Muppanna

CA. Shripad Hulgol Narayan - Treasurer

### **The New Managing Committee Members of Bengaluru Branch for 2025-29**

CA. Nischal R Badrinath - SICASA Chairman

CA. Chandra Prakash Jain T - SICASA Co-opted Member

CA. Vinod Garg - Member

CA. Raghavendra Hegde - Member

CA. Shree Raksha K N - Member

### **Maha Kumbha Mela – The grand confluence of of Tradition and Rituals**

The year 2025 has begun with the world witnessing the recently concluded Maha Kumbh Mela, a remarkable benchmark in large-scale event management. This grand confluence of faith seamlessly blended ancient traditions with modern logistical excellence, showcasing India's ability to orchestrate vast gatherings with

efficiency, safety, and sustainability. It stands as an unparalleled symbol of faith, governance, and human coordination.

I am sure that many of you had the opportunity to experience this world's largest religious gathering in person and take a sacred dip at the confluence of the Ganga, Yamuna, and the mythical Saraswati. As the timeless prayer goes, ಸರ್ವೇ ಜನಾಃ ಸುಖಿನೋ ಭವಂತು ಸರ್ವೇ ಸಂತು ನಿರಾಮಯಾಃ — May all beings be happy, may all be free from illness.

I sincerely invoke the divine blessings for our collective prosperity, wisdom, and well-being in the year ahead."

### Union Budget 2025 – Impact & Opportunities

The recently presented Union Budget by Union Finance Minister has set the tone for economic growth, tax reforms, and digital transformation. As Chartered Accountants, it is imperative for us to stay ahead in understanding the implications and opportunities arising from these changes. The Bengaluru Branch is committed to conducting insightful sessions, panel discussions, and workshops to help our members navigate and capitalize on these developments effectively.

### Building on the Legacy of Our Past Leaders

Bengaluru Branch has flourished under the exemplary leadership of past Chairpersons who have laid a strong foundation of excellence, innovation, and member-centric and student centric initiatives. From pioneering student mentorship programs to organizing flagship conferences and embracing technology-driven learning, their contributions have been invaluable. As we move forward, it is our duty to take these initiatives to greater heights by leveraging digital advancements, fostering

global collaborations, and enhancing professional development programs.

Let us strengthen our knowledge-sharing ecosystem through cutting-edge seminars and technology-driven learning modules and enhance student engagement with skill-building initiatives, fostering a new generation of competent CAs and promote networking and collaboration with industry leaders to create more opportunities for our members by upholding the values of ethics, integrity, and excellence, ensuring that Bengaluru remains a beacon of professional leadership in India.

### New Building - "ICAI Bhawan", "S. Janardhan Building", Rajajinagar, Bengaluru

We are happy to inform you all that a New Building, at Rajajinagar, on a land donated by Smt. Sudha Janardhan, wife of Late CA S. Janardhan, named as "ICAI Bhawan", "S. Janardhan Building", Rajajinagar, Bengaluru, was inaugurated on 9<sup>th</sup> February 2025 by Hon'ble President CA. Ranjeet Kumar Agarwal, and Vice President CA. Charanjot Singh Nanda, CA. Cotha S Srinivas, Central Council Member, Chairman of the Infrastructure Development Committee of Bengaluru Gifted Property, in the presence of Past Presidents of ICAI, CA. R. Balakrishnan, CA. B P Rao, CA K. Raghu and CA. Madhukar N Hiregange, Central Council Member Elect, SIRC Chairperson CA Geetha A B and Past Chairmen of SIRC and Bengaluru Branch, Chairman and Managing Committee Members of Bengaluru Branch and KSCAA President and Executive Committee Members. We wholeheartedly thank **Smt. Sudha Janardhan** for gratuitously donating the property for facilities to be used exclusively by CA aspirants.



## Programs during the month of February 2025

Sl. No.	Date	Names of Programme	No' of CPE hours	No. of Members attended
1	03-Feb-25	Awareness Program - Analysis of Union Budget 2025	2	817
2	05-Feb-25	Study Circle Meeting: Global Taxation of Individuals	2	183
3	08-Feb-25	Half a Day Seminar on Direct & Indirect Taxes (Tumkur)	3	45
4	12-Feb-25	Study Circle Meeting on GST- Few Case Studies	2	142
5	14-Feb-25	Clause by Clause Discussion on Union Budget 2025 - Direct Taxes	6	983
6	17-Feb-25	Half a Day Seminar on GST & Companies Act, 2013	3	165
7	19-Feb-25	Study Circle Meeting Recent amendments in GST Law including Budget Amendments and Amnesty Scheme	3	154
8	22-Feb-25	CPE program Half a Day Seminar on Direct Tax (Tumkur)	2	48
9	25-Feb-25	Half a Day Seminar Wealth Creation through Equities	3	141
10	26-Feb-25	Accounting Standards and Financial Statement for Non-Corporate entities	3	197
11	27-Feb-25	Half a Day Seminar on SA 200 Overall Objectives of the Independent Auditor and conduct of an Audit in accordance with standards on Auditing	3	165

Sl. No.	Date	Names of Programme	No' of CPE hours	No. of Members attended
12	27-Feb-25	Batch 213- Certification Course on AI for CA's - Level 1	18	47
13	28-Feb-25	One Day Seminar on Global Taxation	6	439
<b>Total</b>			<b>56</b>	<b>3526</b>

Totally 56 CPE hours of deliberation were done benefitting more than 3500 Members.

### Bank Branch Audit Seminar

As the Bank Branch Audit season begins in the month of April 2025, One Day Bank Branch Audit Seminar is being organized on Saturday the 29<sup>th</sup> March 2025, to appraise the Members on the latest updates, processes and procedures. Requesting the members to participate in large numbers and be benefitted with the experienced speakers on the subject.

### Acknowledgement

A special note of appreciation to the outgoing Chairman CA. Pramod R Hegde, and MC Members of term 2022-25, whose efforts have been instrumental in our Branch's achievements in winning Best Branch Awards at HO & Regional Council level.

I seek your support, participation, and valuable feedback in this journey of growth and transformation. Together, let us elevate the Bengaluru Branch to unprecedented success and make it a model for professional excellence across the country.

I take this opportunity to wish You and Your Family Members a Happiest Ugadi Festival.

Looking forward to an exciting and productive year ahead!

Yours in Service,

**CA Manjunath M. Hallur**

Chairman

Bengaluru Branch (SIRC)

CALENDAR OF EVENTS  
CPE MEETINGS FOR THE MONTH OF MARCH 2025

DATE AND DAY	TOPIC / SPEAKER	TIME	STRUCTURED CPE CREDIT
05.03.2025 Wednesday	<b>Study Circle Meeting</b> <b>Private Trusts and Succession</b> CA. Bharadwaj S Delegate Fees: Members – Rs.200/- Plus GST	ICAI Bhawan, Vasanthnagar, Bengaluru 6:00 pm to 8:00 pm	<b>2 hrs</b>
08.03.2025 Saturday	<b>Women CAs Conference</b> <i>Organized under the aegis of</i> Women and Young Members Excellence Committee of ICAI <i>Hosted by :</i> Bengaluru Branch (SIRC)  <i>Details at Pg. No.20</i>	Hotel Fairfield, Marriott, Rajajinagar, Bengaluru 10:00 am to 6:00 pm	<b>6 hrs</b>
12.03.2025 Wednesday	<b>Study Circle Meeting</b> <b>Important changes from existing 29 regulations - Labour codes</b> CA. Vijay Bharech Delegate Fees: Members – Rs.200/- Plus GST	ICAI Bhawan, Vasanthnagar, Bengaluru 6:00 pm to 8:00 pm	<b>2 hrs</b>
19.03.2025 Wednesday	<b>Study Circle Meeting</b> <b>Refresher Session on TDS and TCS</b> CA. Sanjana Dawar Delegate Fees: Members – Rs.200/- Plus GST	ICAI Bhawan, Vasanthnagar, Bengaluru 6:00 pm to 8:00 pm	<b>2 hrs</b>
20.03.2025 Thursday to 22.03.2025 Saturday	<b>Batch 233 - Certification Course on AI for Chartered Accountants (AICA) - Level 1</b> <i>Organized under the aegis of</i> Digital Accounting and Assurance Board <i>Hosted by :</i> Bengaluru Branch (SIRC)  <i>For more details check <a href="http://www.bangaloreicai.org">www.bangaloreicai.org</a></i>	ICAI Bhawan, Vasanthnagar, Bengaluru 10:00 am to 6:00 pm	<b>18 hrs</b>
25.03.2025 Tuesday	<b>Hands on Training on Excel for Bank Branch Audit</b> CA. Venugopal G Delegate Fees: Members – Rs.500/- Plus GST	ICAI Bhawan, Vasanthnagar, Bengaluru 5:00 pm to 8:00 pm	<b>3 hrs</b>



## CALENDAR OF EVENTS CPE MEETINGS FOR THE MONTH OF MARCH 2025

DATE AND DAY	TOPIC / SPEAKER	TIME	STRUCTURED CPE CREDIT
26.03.2025 Wednesday	<b>Study Circle Meeting</b> <b>Demystifying the New Income Tax Bill – Key Changes and Practical Insights</b> <b>CA. Deepak Chopra</b> Delegate Fees: <b>Members – Rs.200/- Plus GST</b>	<b>ICAI Bhawan, Vasanthnagar, Bengaluru</b> <b>6:00 pm to 8:00 pm</b>	<b>2 hrs</b>
26.03.2025 Wednesday	<b>Hands on Training on Excel for Bank Branch Audit</b> <b>CA. Venugopal G</b> Delegate Fees: <b>Members – Rs.500/- Plus GST</b>	<b>ICAI Bhawan, Vasanthnagar, Bengaluru</b> <b>5:00 pm to 8:00 pm</b>	<b>3 hrs</b>
29.03.2025 Saturday	<b>One Day Seminar on Bank Branch Audit</b> <i>Organized under the aegis of Auditing &amp; Assurance Standards Board of ICAI</i> <i>Hosted by : Bengaluru Branch (SIRC)</i> Delegate Fees: <b>Members – Rs.2,300/- Plus GST</b> <b>Non Members – Rs.4,000/- Plus GST</b> <i>Details at Pg. No.21</i>	<b>Hotel Fairfield, Marriott, Rajajinagar, Bengaluru</b> <b>9:30 am to 6:00 pm</b>	<b>6 hrs</b>

### Advertisement Tariff for the Branch e-Newsletter

#### COLOUR FULL PAGE

Outside back ₹ 40,000/-  
Inside back ₹ 30,000/-

#### INSIDE BLACK & WHITE

Full page ₹ 20,000/-  
Half page ₹ 10,000/-  
Quarter page ₹ 5,000/-

**Advt. material should reach us before 22nd of previous month.**

EDITOR :  
**CA. MANJUNATH M HALLUR**

SUB EDITOR :  
**CA. TUPPAD VIRUPAKSHAPPA**

Disclaimer: The Bengaluru Branch of ICAI is not in anyway responsible for the result of any action taken on the basis of the articles and advertisements published in the e-Newsletter. The views and opinions expressed or implied in the Branch e-Newsletter are those of the authors/guest editors and do not necessarily reflect that of Bengaluru Branch of ICAI.

## COURT RULINGS ON THE WORKING OF NFRA

CA. Mohan R Lavi



### NFRA vs Auditors

Since its formation on 1<sup>st</sup> October 2018, the National Financial Regulatory Authority (NFRA) has issued around 80 orders recommending disciplinary action against audit firms and auditors. The disciplinary action recommended by the NFRA was usually a monetary penalty and in some instances, a monetary penalty coupled with a debarment. Most of these orders have been against the auditors of Dewan Housing Finance Limited and Café Coffee Day. Section 132(4) of the Companies Act, 2013 empowered NFRA to do all the above. The first bunch of cases decided by the NFRA against the auditors of IL & FS pertained to audits that were conducted prior to the date of formation of NFRA. The Auditors filed a writ petition before the Delhi High Court stating that NFRA could only investigate audits done after their formation. Rule 11(1) of the NFRA rules read "Based on the reference received from the Central Government or findings of its monitoring or enforcement or oversight activities, or on the basis of material otherwise available on record, if the Authority believes that sufficient cause exists to take actions permissible under sub-section (4) of section 132, it shall refer the matter to the concerned division, which shall cause a show-cause notice to be issued to the

auditor". In the same writ petition before the Delhi High Court, the auditors claimed that the audit quality as well as the disciplinary action recommended were done by the same division at NFRA and not separate divisions as envisaged by Rule 11(1). They also argued that Section 132(4) should be invalidated since it imposes a vicarious liability on individuals who would not have had anything to do with the audit. To make their arguments complete, they also the procedure adopted by NFRA was against the principles of fairness and natural justice.

### Delhi High Court order

The Delhi High Court reserved their judgement in July 2024 and pronounced their final judgement over 476 pages and 343 paragraphs in February 2024. The Court upheld the validity of Section 132 and the NFRA Rules and found no merit in the challenge based on the arguments of vicarious liability, retroactive operation and a violation of Article 20(1) of the Constitution. The Court also stated that they were unable to sustain the challenge that the NFRA procedures suffered from the vice of manifest arbitrariness and deprivation of a fair procedure. The prescription of a summary procedure for trial of disciplinary matters neither obviates nor relieves the NFRA from adhering to a procedure which is in consonance

with the principles of fairness and natural justice. However, the Delhi High Court observed that NFRA clearly acted contrary to the command of the legislation which obliged it to bear in mind the division of functions and which clearly mandates a separation of roles that the authority is called upon to discharge under the Companies Act and the NFRA Rules. The assessment of whether circumstances warranted a disciplinary enquiry being initiated was statutorily liable to be undertaken by a unit of the NFRA separated from the one which drew up those reports. The procedure which NFRA chose to follow in these cases clearly lacked attributes of neutrality and a dispassionate appraisal. In their ruling, the Delhi High Court provided a solution to the NFRA for the cases under dispute- they could draw proceedings afresh by an independent set of members.

### Appeal to Supreme Court

NFRA appealed to the Supreme Court against the order of the Delhi High Court. Before giving a final order, the Apex Court sought information from the Ministry of Corporate Affairs (MCA) on the points raised by NFRA. However, the Supreme Court did not disagree with the Delhi High Court that NFRA should have separate divisions. It would be interesting to see how this plays out in the future.



# GIST OF RECENT AMENDMENTS UNDER THE GST LAW

CA. Annapurna D Kabra



## ➤ Interpretation on levy of tax on Vouchers

- Based on various judicial pronouncements, the vouchers are neither supply of goods nor supply of services/ They are pre-paid Instruments/They are actionable claims
- Legislative changes – Sections 12(4) and 13(4) of the CGST Act pertaining to time of supply of goods or supply of services for Vouchers to be eliminated
- Circular no 243/37/2024-GST dated 31-12-2024 clarified various aspects of vouchers
- Non-taxability of vouchers: Transactions involving vouchers are a supply of neither goods nor services.
- Principal-to-agent transactions: GST is payable only on commissions or fees charged by agents for distributing vouchers. No GST on distribution of vouchers on a principal-to-principal basis.
- Ancillary services: Activities like co-branding, advertisement and technical support related to vouchers attract GST.
- Unredeemed vouchers: No GST is payable on income from unredeemed vouchers.
- Premier Sales Promotion Private Limited v. Union of India (2023 -VIL-67-Kar)]. The proposed changes would align with the aforesaid jurisprudence and will help mitigate unwarranted litigation on the issue.

## ➤ Interpretation on Plant or Machinery Vs Plant and Machinery

- It is applicable Retrospectively from 01.7.2017
- The amendments is proposed under section 17(5)(d) of CGST Act 2017 pertaining to blocked credit as (d) goods or services or both

*received by a taxable person for construction of an immovable property (other than plant and machinery) on his own account including when such goods or services or both are used in the course or furtherance of business.*

- 'Explanation 2. – For the purposes of clause (d), it is hereby clarified that notwithstanding anything to the contrary contained in any judgment, decree or order of any court, tribunal, or other authority, any reference to "plant or machinery" shall be construed and shall always be deemed to have been construed as a reference to "plant and machinery".
  - With the above amendment, it is nullifying the effect of SC decision on CC-CGST v. Safari Retreats Private Limited (167 taxmann.com 73)
- Credit Note: Section 34(2) of CGST Act 2017
- The following Proviso shall be substituted in Credit Note Provisions, namely: –  
"Provided that no reduction in output tax liability of the supplier shall be permitted, if the  
(i) Input tax credit as is attributable to such a credit note, if availed, has not been reversed by the recipient, where such recipient is a registered person; or  
(ii) Incidence of tax on such supply has been passed on to any other person, in other cases."
  - Mandate the requirement of reversal of ITC in the hands of the registered recipient (if availed), for the purpose of reduction in output tax liability by the supplier.
  - It has Increased the additional burden in the hands of supplier and there is no mechanism exists to track the reversal of ITC (if any) by the recipient.



- The format of declaration may be notified or self-declaration by the recipient.
  - The 55th Council meeting suggested new Rule 67B which prescribe the manner in which output tax of supplier shall be adjusted against the credit note issued by him
- Pre- deposit for filing Appeal
- Provided that in case of any order demanding penalty without involving demand of any tax, no appeal shall be filed against such order unless a sum equal to ten per cent of the said penalty has been paid by the appellant.
  - Earlier no such pre-deposit was required except for orders relating to E-way Bill (Section 129) (Detention or seizure of goods or conveyances)
  - The pre-deposit of 25% of penalty for appeals before the First Appellate Authority against orders relating to detention or seizure of goods and conveyances is reduced to 10%.
  - Similar Amendment for filing Appeal before GST Tribunal under section 112 of CGST Act 2017
- Track and trace mechanism introduced for specified commodities
- Section 2(116A)
- “Unique identification marking” means the unique identification marking referred to in clause(b) of sub-section (2) of section 148A and includes a digital stamp, digital mark or any other similar marking, which is unique, secure and non-removable.
- Section 148A.
- (1) The Government may, on the recommendations of the Council, by notification, specify, -
- (a) the goods;
  - (b) persons or class of persons who are in possession or deal with such goods, to which the provisions of this section shall apply.
- (2) The Government may, in respect of the goods referred to in clause (a) of sub-section (1),
- (a) provide a system for enabling affixation of unique identification marking and for electronic storage and access of information contained therein, through such persons, as may be prescribed; and
  - (b) prescribe the unique identification marking for such goods, including the information to be recorded therein
- (3) The persons referred to in sub-section (1), shall, -
- (a) affix on the said goods or packages thereof, a unique identification marking, containing such information and in such manner;
  - (b) furnish such information and details within such time and maintain such records or documents, in such form and manner;
  - (c) furnish details of the machinery installed in the place of business of manufacture of such goods, including the identification, capacity, duration of operation and such other details or information, within such time and in such form and manner;
  - (d) pay such amount in relation to the system referred to in sub-section (2), as may be prescribed.”
- In addition to existing penalty, the taxpayer shall be liable to pay an additional penalty equal to an amount of one lakh rupees or ten per cent of the tax payable on such goods, whichever is higher.”
- ITC availability in case of ex-works delivery of goods:
- Circular No. 241/35/2024-GST dated 31.12.2024:
  - In case of Ex- Works contract, the property in goods generally passes on to the recipient at the factory gate of the supplier. For instance, in the automobile sector, the property in goods passes on to the dealer (i.e. the recipient) at the factory gate of the Original Equipment Manufacturer (OEM i.e. the supplier) i.e. when the goods are handed over to the transporter.
  - The CBIC has clarified that the recipient (registered person) is deemed to have ‘received the goods’ when the same is delivered to the transporter upon his (recipient’s) directions, through transfer of documents of title of goods in case of ex-works contracts.



- The input tax credit (ITC) on the goods supplied on ex-works basis is available to the recipient at the time of delivery of the goods from the supplier's place of business, subject to fulfilment of other conditions to claim ITC i.e. to be used in the course / furtherance of business etc.
- Place of supply for online services supplied to unregistered recipients:  
*Circular No. 242/36/2024-GST dated 31.12.2024*
  - The place of supply for services to unregistered recipients is the location of the recipient, if their address is on record.
  - If no address on record is available, it will be considered as the location of the supplier.
  - For supply of online services (including online money gaming and OIDAR service), suppliers are required to record the State of the unregistered recipient in the tax invoice, irrespective of the value of the said supply.
  - The CBIC has thus clarified that the Place of Supply (POS) in case of Online services provided by the supplier to an unregistered recipient shall be the location of the recipient i.e. the State of the recipient mentioned in the tax invoice.
  - Suppliers must ensure they gather the details of the State from the unregistered recipients before making supplies, to avoid errors in place-of-supply declarations.
- ITC eligibility ECO's who are liable to tax u/s 9(5) of CGST Act, 2017:
  - Circular No. 242/36/2024-GST dated 31.12.2024
  - The CBIC has clarified that electronic commerce operators (ECO) who are liable to pay tax under section 9(5) of the CGST Act, 2017 are not required to reverse input tax credit (ITC) towards supply of notified services under section 9(5) of CGST Act 2017 made through their platform.  
  
In case of Notified Supplies - Services specified under Section 9(5), where ECO is deemed the supplier (e.g., passenger transport services, hotel bookings, housekeeping) the ECOs are not required to reverse proportionate ITC of inputs and input services for supplies made under Section 9(5).
- The Input tax credit availed for facilitating platform services cannot be utilized to discharge tax liabilities under Section 9(5), these liabilities must be paid entirely through the electronic cash ledger. The platform Services means services like charging commission/fees for providing access to the electronic platform
- Amendment to Restaurant services provided at 'specified premises':
  - Effective 01.04.2025,
  - 'Specified premises'- in determining the tax rate for restaurant services
    - (a) premises from where the supplier has provided in the preceding financial year, 'hotel accommodation' service having the value of supply of any unit of accommodation above seven thousand five hundred rupees per unit per day or equivalent;
    - (b) premises for which a registered person supplying 'hotel accommodation' service has filed a declaration, on or after the 1st of January and not later than 31st of March of the preceding financial year, declaring the said premises to be a specified premises; or
    - (c) premises for which a person applying for registration has filed a declaration, within fifteen days of obtaining acknowledgement for the registration application, declaring the said premises to be a specified premises;
  - No concept of declared tariff
  - 18% with ITC if the 'value of supply' exceeded Rs. 7,500 for any unit of accommodation in the preceding financial year and 5% without ITC.
  - An option to pay tax on restaurant service in hotels at the rate of 18% with ITC,
  - Should file a 'Declaration' in the format provided in the notification, declaring the premises as specified premises during the preceding FY (between 1st Jan and 31st March) or on obtaining Registration

- They can opt out during subsequent period by filing declaration (Annexure to Not 5/2025 dated 16.1.2025)
  - The above changes to be made effective from 01.04.2025 to avoid any transition difficulties. Notification No. 05/2025- Central Tax (Rate) & Notification No. 08/2025- Central Tax (Rate) both dated 16.01.2025
- Amendments in definition of Input Service Distributor
- Amendment include an office of the supplier that receives invoices relating to inter-State supplies liable to tax under reverse charge.
  - Amendment in FY 2024 to Input Service distributor included only intra-State supplies
  - Similar Amendment is done in section 20(1) and 20(2) of CGST Act 2017
  - Portal Amendments is yet to be notified and amendments in GSTR 6 is awaited to check RCM payments
  - The above amendments are effective from 01.4.2025
- Clarification regarding applicability of late fees for delay in furnishing Form GSTR 9C and providing a waiver of late fees on delayed filing of Form GSTR 9C for the period 2017–18 to 2022–23
- GST Council recommendations –
- The GST Council has clarified that late fees under section 47(2) of the CGST Act, are leviable for a delayed filing of the complete annual return which includes both Forms GSTR 9 and GSTR 9C (wherever applicable).
- Circular No. 246/03/2025-GST | dated: 30-01-2025
- The GST Council also recommended issuing a notification under section 128 of the CGST Act to waive late fees exceeding those applicable until the filing of Form GSTR 9C for financial years 2017–18 to 2022–23, which are in excess of the amount of late fees payable till date for the non-filing of Form GSTR 9, provided Form GSTR 9C is filed by 31 March 2025.
- Notification No. 08/2025 – CENTRAL TAX | dated: 23-01-2025
- **Reverse Charge for Renting of commercial property–**
- N.No.13/17 CT (R) dt.28.6.17 - liable to reverse charge u/s 9(3) of GST Acts, 17.
  - amended by N.No.9/24 CT (R) dt.8.10.24, effective from 10.10.2024
  - Entry No. 5AB has been inserted with corrigendum dt.22.10.24.
  - ‘service by way of renting of any immovable property other than residential dwelling’
  - The supplier of the aforesaid ‘renting of other than residential dwelling’ service must be an unregistered person.
  - Is it for part of the October month
  - The recipient must be a registered person **excludes the composition registered person-07/2025-CT(Rate)**
- **Taxability of services supplied by local authority to a business entity on RCM basis:**
- The services provided by a local authority to a business entity are taxable under Reverse Charge Mechanism basis.
  - By definition, any authority which is similar to the elected self-governing body such as Municipal Committee and which is entrusted with the control and management of municipal fund or local fund can be termed as local authority.
  - **Local Authority - GST Finance Bill 2025**  
*a Municipal Committee, a Zilla Parishad, a District Board, and any other authority legally entitled to, or entrusted by the Central Government or any State Government with the control or management of a municipal fund or local fund;*
    - (a) “local fund” means any fund under the control or management of an authority of a local self-government established for discharging civic functions in relation to a Panchayat area and vested by law with the powers to levy, collect and appropriate any tax, duty, toll, cess or fee, by whatever name called;
    - (b) “municipal fund” means any fund under the control or management of an authority



of a local self-government established for discharging civic functions in relation to a Metropolitan area or Municipal area and vested by law with the powers to levy, collect and appropriate any tax, duty, toll, cess or fee, by whatever name called.’;

Delhi Development Authority cannot be treated as local authority under GST law.

*Circular No. 245/02/2025-GST dated 28.01.2025*

➤ **Applicability of GST exemption to Payment Aggregators:**

- RBI regulated Payment Aggregators (PA) qualify as ‘acquiring bank’
- are eligible for the GST exemption in relation to settlement of amount Rs. 2,000 in a single transaction made via credit card, debit card, or any other payment cards.
- the exemption applies only to the payment settlement function involving the handling of money.
- does not extend to payment gateway services as payment gateways only provide technological infrastructure for processing online payments without handling money.

➤ **Pre-Packaged and labelled**

- Definition of ‘pre-packaged and labelled’ amended for purpose of Notification to cover all commodities that are intended for retail sale and containing not more than 25 kg or 25 litre
- which are ‘pre-packed’ as defined under the Legal Metrology Act,
- or a label affixed thereto is required to bear the declarations under the provisions of the Act and rules.
- “The expression ‘pre-packaged and labelled’ means all commodities that are intended for retail sale and containing not more than 25 kg or 25 litre,.....
- Prior to its substitution (ii) The expression ‘pre-packaged and labelled’ means a ‘pre-packaged commodity’ as defined in clause (I) of section 2 of the Legal Metrology Act, 2009

- Fortified Rice Kernel is liable to tax at 5%.
- *Notification No. 02/2025- Central Tax (Rate) dated 16.1.2025*

➤ **Research and development services provided by Government Entities against consideration in the form of grants received from Government Entities.**

- Interpretation on levy of tax on grants
- Exemption with effect from 10.10.2024
- Services by Government Entities, research associations, universities, and college or other Institution, notified under clauses (ii) or (iii) of sub-section under S.35(1) of IT Act, 61.
- Grants from Government entities like DRDO, CSIR, SERB,
- From 01.7.2017 to 9.10.2024 – regularized ‘as is where is’ basis

➤ **GST on penal charges being levied by the Regulated Entities (REs)**

- RBI instructions dated 18.08.2023
- Directing such Regulated Entities (REs) to levy penal charges in place of penal interest.
- Circular No. 178/10/2022-GST (03.08.2022)
- not a payment for a service, but rather a deterrent to prevent breaches of contract such charges are not taxable under GST.
- GST is not payable on such penal charges levied by banks and NBFCs for loan contract violations.

➤ **Amendment to RCM applicability on sponsorship services**

- Effective from 16.01.2025
- Amendment: Any person other than a body corporate providing sponsorship services to a body corporate or a partnership firm.
- Earlier, it was applicable for services provided by ‘any person’.
- supply of the sponsorship services provided by the body corporates under Forward Charge Mechanism.

*Notification No. 07/2025-Central Tax (Rate) dated 16.01.2025*

# FROM TRADITION TO TRANSFORMATION: A GUIDE TO CURRENT LABOR LAWS AND THE NEW CODE ON THE HORIZON



CA. Vijay Bharech

Indian labour laws system consists of over one hundred central and state laws governing a wide range of labour related issues accompanied by complex compliance requirements each year. These laws cover a broad array of topics, including:

- Wages and Payment
- Industrial Relations (Trade Unions, Dispute Resolution)
- Social Security (Provident Fund, Employees' State Insurance, Gratuity)
- Working Conditions (Factories, Mines, Plantations, health, and safety)
- Employee Compensation (Workmen's Compensation)
- Maternity Benefits
- Contract Labour, etc.

## Labour Law Reform: Consolidation into Four Codes

Considering the complexity, outdated provisions and implementation challenges, the government has undertaken a significant overhaul of its labour laws, consolidating twenty- nine legislations into four comprehensive codes:

1. The code on Wages, 2019, comprises 4 Acts.
2. The Code on Social Security, 2020, comprises 9 Acts.

3. The Industrial Relations Code, 2020, comprises 3 Acts.
4. The Occupational Safety, Health, and Working Conditions Code, 2020, comprises 13 Acts.

This reform aims to simplify compliance, enhance labour market flexibility, and improve social security coverage for all kind of workers. Below is the overview of the new codes and subsumed legislations:

### 1. The Code on Wages, 2019:

This code consolidates and amends the laws relating to wages, bonuses, and related matters. It is extended to all the employees, both in the organised or unorganised sector.

#### Key consideration:

- ❖ **Uniform definition of Wages:** The code provides a uniform definition of "wages" to reduce ambiguities and litigation. This definition is critical for calculating various benefits and deductions. It includes all remuneration, whether by way of salary, allowances, or otherwise, expressed in monetary terms. However, it excludes specific components up to a certain limit.
- ❖ **Minimum wages:** The code ensures that all employees

receive a minimum wage, fixed by the central or state governments, depending on the employment. The Central Government will set a floor wage, considering the cost of living and geographical variations. This aims to reduce wage disparities across regions.

- ❖ **Payment of Wages:** Employers are required to pay wages within specific timelines for all employees which was otherwise a requirement for those drawing wages not exceeding INR 24,000 p.m.
- ❖ **Payment of statutory bonus:** Coverage of employees for Statutory bonus under the code to be determined basis new definition of "Wages."
- ❖ **Equal remuneration:** The code provides for non-discrimination based on gender, a change from terminology used i.e., male/female to gender.

#### Consolidated Acts:

- ❖ The Payment of Wages Act, 1936
- ❖ The Minimum Wages Act, 1948
- ❖ The Payment of Bonus Act, 1965
- ❖ The Equal Remuneration Act, 1976



## 2. The Code on Social Security, 2020:

This code consolidates and amends the laws relating to social security with the goal to extend social security benefits to employees and workers in the organized and unorganized sectors.

### Key considerations

- ❖ Social security benefits such as gratuity and PF to be paid on new definition of “wages.”
- ❖ Coverage for Employees’ state insurance to be determined on new definition of “wages.”
- ❖ It necessitates review of impact on PF, Gratuity, applicability of ESI etc.
- ❖ Unorganised workers, gig / platform / home-based workers are also included.
- ❖ Provision for accessible crèche facilities for woman employees working from home.
- ❖ Provisions of gratuity payout is extended to fixed term employment as well.

### Consolidated Acts:

- ❖ The Employees’ Compensation Act, 1923
- ❖ The Employees’ State Insurance Act, 1948
- ❖ The Employees’ Provident Funds and Miscellaneous Provisions Act, 1952
- ❖ The Employees’ Exchanges (Compulsory Notification of Vacancies) Act, 1959
- ❖ The Maternity Benefit Act, 1961

- ❖ The Payment of Gratuity Act, 1972

- ❖ The Cine-Workers Welfare Fund Act, 1981

- ❖ The Building and Other Constructions Workers’ Welfare Cess Act, 1996

- ❖ The Unorganized Workers’ Social Security Act, 2008

## 3. The Industrial Relations Code, 2020:

This code consolidates and amends the laws relating to trade unions, conditions of employment in industrial establishments, investigation, and settlement of industrial disputes.

### Key considerations:

- ❖ Industrial establishments employing one hundred or more workers on any day during preceding 12 months need to constitute “Works Committee”.
- ❖ Industrial establishments employing three hundred or more workers on any day during preceding 12 months must review and update their standing orders in compliance with the new code.

- ❖ Requirement to constitute Grievance Redressal Committee for certain establishments.

- ❖ Contribution towards re-skilling fund set up by the Government in case of retrenchment of employees.

### Consolidated Acts:

- ❖ The Trade Unions Act, 1926
- ❖ The Industrial Employment (Standing Orders) Act, 1946

- ❖ The Industrial Disputes Act, 1947

## 4. The Occupational Safety, Health, and Working Conditions Code, 2020:

This code consolidates and amends the laws regulating occupational safety, health, and working conditions.

### Key considerations

#### Employer consideration:

- ❖ Implement robust safety and health measures to prevent accidents and injuries in the workplace.
- ❖ Provide regular training to employees on safety procedures and hazard awareness.
- ❖ Conduct regular risk assessments to identify and mitigate potential hazards.
- ❖ Issue appointment letters to all employees, clearly outlining the terms and conditions of employment.
- ❖ Overtime requirement for “workers” .

### Consolidated Acts:

- ❖ The Factories Act, 1948,
- ❖ The Plantations Labour Act, 1951,
- ❖ The Mines Act, 1952,
- ❖ The Working Journalists and Other Newspaper Employees (Conditions of Service) And Miscellaneous Provisions Act, 1955,
- ❖ The Working Journalists (Fixation of Rates of Wages) Act, 1958,

- ❖ The Motor Transport Workers Act, 1961,
- ❖ The Beedi and Cigar Workers (Conditions of Employment) Act, 1966,
- ❖ The Contract Labour (Regulation and Abolition) Act, 1970,
- ❖ The Sales Promotion Employees (Conditions of Service) Act, 1976,
- ❖ The Inter-State Migrant Workmen (Regulation of Employment and Conditions of Service) Act, 1979,
- ❖ The Cine-Workers and Cinema Theatre Workers (Regulation of Employment) Act, 1981,
- ❖ The Dock Workers (Safety, Health, and Welfare) Act, 1986
- ❖ The Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996.

#### Current Status and Way Forward:

While the Labour Codes have been enacted by the Parliament, their implementation requires the notification of effective date followed by issuance of final rules by the Central and state governments. The Central Government and most of the states have issued the draft rules for all four Codes.

As per the press released by Ministry of Finance on 28<sup>th</sup> December 2024, the Ministry of Labour and Employment has mentioned that

during 2024, 6 regional meetings were held between August and October 2024 to facilitate State/UT Governments for framing the Rules within the ambit of Labour Codes. All thirty-six states and UTs are expected to frame rules on Labour Codes by end of this fiscal year. As of now, thirty-four states and UTs have already released draft rules for at least two codes. Having all states onboarded will pave a way for implementation of the codes during 2025.

In the recent Budget 2025, government proposed a social security scheme aimed at the welfare of Gig and Platform Workers. The government plans to facilitate the issuance of identity cards for these workers and assist with their registration on the e-Shram portal. The government will extend healthcare benefits to these workers under the PM Jan Arogya Yojana. This initiative is expected to benefit approximately ten million gig and platform workers across the country.

#### Focus Areas for Chartered Accountants (CAs)

These changes will inevitably have significant implications for Chartered Accountants (CAs), who play a crucial role in ensuring compliance with statutory requirements, advising businesses on financial matters, and conducting audits. As explained above, the Codes would entail requirements to assess whether key

social security benefits have been computed as per new definition of “wages” or not. Further, as part of transition to new codes, various changes in compliance requirements such as constitution of committees, timelines of payment of wages, applicability of specific requirements would need to be reviewed carefully. The updated definitions of key terms like “wages,” “employee,” and “employer” would have to be examined appropriately to determine statutory calculations and compliance obligations.

The Labour Codes represent a transformative shift in India’s labour law system, simplifying compliances, ensuring fair treatment of workers, and contributing to economic growth. While challenges in implementation exist, a proactive approach from the government, businesses, and professionals will ensure the successful rollout of these reforms.

#### Executive summary:

The government has consolidated twenty-nine central labour acts into four comprehensive codes: Wages, Social Security, Industrial Relations, and Occupational Safety. These reforms aim to simplify compliance, promote economic growth, and extend social security to unorganized sector workers. Effective implementation of these codes will require expedited rulemaking, stakeholder consensus, and capacity building. ■



**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**  
(Set up by an Act of Parliament)  
**BENGALURU BRANCH (SIRC)**  
**ANNOUNCEMENT**

**ICAI BENGALURU BRANCH IS ORGANIZING MOCK TESTS FOR FINAL STUDENTS  
FOR THE MAY 2025 EXAMS - SERIES I AND II**

The schedule for the same is as follows:

**Series - I**

Date	CA. Final	Time
10.03.2025	Paper-1: Financial Reporting	2.00pm to 5.00pm
12.03.2025	Paper-2: Advanced Financial Management	
15.03.2025	Paper-3: Advanced Auditing, Assurance and Professional Ethics	
17.03.2025	Paper-4: Direct tax Laws & International Taxation	
19.03.2025	Paper-5: Indirect Tax Laws	
21.03.2025	Paper-6: Integrated Business Solutions (Multidisciplinary Case Study with Strategic Management)	

**Series - II**

Date	CA. Final	Time
03.04.2025	Paper-1: Financial Reporting	2.00pm to 5.00pm
05.04.2025	Paper-2: Advanced Financial Management	
07.04.2025	Paper-3: Advanced Auditing, Assurance and Professional Ethics	
09.04.2025	Paper-4: Direct tax Laws & International Taxation	
11.04.2025	Paper-5: Indirect Tax Laws	
14.04.2025	Paper-6: Integrated Business Solutions (Multidisciplinary Case Study with Strategic Management)	

Fee details for Series – I		Fee details for Series – II	
All subject	Rs. 600/-	All subject	Rs. 600/-
Single Subject	Rs. 100/-	Single Subject	Rs. 100/-

Registration on first come first served basis. **NO SPOT REGISTRATIONS**

Registration Fees - Mode of payment: Cash / Online [www.bangaloreicai.org](http://www.bangaloreicai.org)

Email: [blrstudentevents@icai.org](mailto:blrstudentevents@icai.org) | Website: [www.bangaloreicai.org](http://www.bangaloreicai.org)

For further details /Queries Pls call 080 - 4394 4868 /4876 Mob: 9880007904

Venue: ICAI BHAWAN, #16/O, Millers Tank Bed Area, Vasanth Nagar, Bangalore - 52.

**CA. Manjunath M Hallur**  
Chairman

**CA. Tuppad Virupakshappa Muppanna**  
Secretary



**THE INSTITUTE OF  
CHARTERED ACCOUNTANTS  
OF INDIA**  
(Set up by an Act of Parliament)  
**BENGALURU BRANCH (SIRC)**



**ICAI BENGALURU BRANCH  
IS ORGANISING COACHING  
CLASSES FOR  
CA FOUNDATION &  
CA INTERMEDIATE STUDENTS**



## CA Coaching Classes For New Syllabus

### ADMISSIONS OPEN FOR SUBJECTWISE COACHING

In pursuance of our objective to provide fruitful and quality teaching to our students, we are pleased to inform you that **PHYSICAL** coaching classes for **CA FOUNDATION & CA INTERMEDIATE** students & will commence as follows

#### Why you Should Choose ICAI – Bengaluru Branch

##### Salient features

- Experienced, Expert and Dedicated faculty members
- Methodology – Concept Oriented Teaching
- Affordable Coaching Fee, Library Facility, Reading Room Facility
- Mock Tests, Revision Classes, Crash Course, Quiz Programme & Classroom presentations.
- The journey of CA student with bengaluru branch will be filled with Innumerable knowledge oriented activities coupled with motivational sessions & orientation classes, guided by our senior members, renowned faculty & resource persons to make student life productive and fruitful.
- It is a golden opportunity to be part of the bengaluru branch by enrolling as a student to become a prestigious member of this glorious profession.

**Online  
Registration  
Now open!**

Course	Fees	Starting Dates	Timings
<b>CA Foundation</b>	Rs. 14,000/- (Including Mock Test and Crash Course)	<b>Starting from 3<sup>rd</sup> April 2025 for September 2025 exams.</b>	04.30pm to 07.30pm (Monday to Saturday) 8.00am to 2.00pm (Sunday) (Evening batch)
<b>CA Intermediate</b>	Rs. 22,000/- for Both Groups Rs. 13,500/- for Single Group (Including Mock Test and Crash Course) Rs. 5000/- for Single Subject	<b>Starting from March 17<sup>th</sup>, 2025 for September 2025 exams.</b>	07.00am to 1.30pm (Monday to Sunday)

Registration Fees - Mode of payment: Cash / Online [www.bangaloreicai.org](http://www.bangaloreicai.org)

Email: [blrstudentevents@icai.org](mailto:blrstudentevents@icai.org) | Website: [www.bangaloreicai.org](http://www.bangaloreicai.org)

Venue: ICAI Bhawan, 16/O, Miller's Tank, Bed Area, Vasanthanagar, Bengaluru -52

Please Note: 1) Fees once paid will not be refunded.

2) Tentative scheduled faculty may change due to non availability at that point of time.

3) In case of less registration, it may be changed or cancelled.

**For further details /Queries  
Pls call 080 - 4394 4868 /4876  
Mob: 9880007904**

**CA. Manjunath M Hallur**  
Chairman

**CA. Tuppad Virupakshappa Muppanna**  
Secretary





**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**

(Set up by an Act of Parliament)

**BENGALURU BRANCH (SIRC)**

## **ANNOUNCEMENT**

**ICAI BENGALURU BRANCH IS ORGANIZING MOCK TESTS FOR FOUNDATION STUDENTS FOR THE MAY 2025 SERIES I AND II EXAMS.**

The schedule for the same are as follows:

### **Series I**

<b>Date</b>	<b>CA. Foundation</b>	<b>Time</b>
22.04.2025	Paper-1 : Accounting	2.00pm to 5.00pm
23.04.2025	Paper-2 : Business Law	
24.04.2025	Paper-3 : Quantitative Aptitude	2.00pm to 4.00pm
25.04.2025	Paper-4 : Business Economics	

### **Series II**

<b>Date</b>	<b>CA. Foundation</b>	<b>Time</b>
05.05.2025	Paper-1 : Accounting	2.00pm to 5.00pm
06.05.2025	Paper-2 : Business Law	
07.05.2025	Paper-3 : Quantitative Aptitude	2.00pm to 4.00pm
08.05.2025	Paper-4 : Business Economics	

<b>Fee details</b>	
All subject	<b>Rs. 400/-</b>
Single Subject	<b>Rs. 100/-</b>

Registration on first come first served basis. **NO SPOT REGISTRATIONS**

Registration Fees - Mode of payment: Cash / Online [www.bangaloreicai.org](http://www.bangaloreicai.org)

Email: [blrstudentevents@icai.org](mailto:blrstudentevents@icai.org) | Website: [www.bangaloreicai.org](http://www.bangaloreicai.org)

For further details /Queries Pls call 080 - 4394 4868 /4876 Mob: 9880007904

Venue: ICAI BHAWAN, #16/O, Millers Tank Bed Area, Vasanth Nagar, Bangalore - 52.

**CA. Manjunath M Hallur**  
Chairman

**CA. Tuppad Virupakshappa Muppanna**  
Secretary



**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**  
(Set up by an Act of Parliament)

**BENGALURU BRANCH (SIRC)**

**ANNOUNCEMENT**

**BENGALURU BRANCH IS ORGANISING MOCK TEST SERIES – I & II FOR  
CA INTERMEDIATE STUDENTS FOR MAY 2025 EXAMINATION**

The schedule for the same is as follows:

**Series - I**

Date	Name of the Paper	Time
08.03.2025	Paper-1: Advanced Accounting	10.00am to 1.00pm
10.03.2025	Paper-2: Corporate and Other Laws	
12.03.2025	Paper-3: Taxation	
15.03.2025	Paper-4: Cost and Management Accounting	
17.03.2025	Paper-5: Auditing and Ethics	
19.03.2025	Paper-6: Financial Management & Strategic Management	

**Series - II**

Date	Name of the Paper	Time
26.03.2025	Paper-1: Advanced Accounting	10.00am to 1.00pm
28.03.2025	Paper-2: Corporate and Other Laws	
01.04.2025	Paper-3: Taxation	
03.04.2025	Paper-4: Cost and Management Accounting	
05.04.2025	Paper-5: Auditing and Ethics	
07.04.2025	Paper-6: Financial Management & Strategic Management	

Fees: Intermediate	
Both Group	Rs. 600/-
Group -I	Rs. 300/-
Group -II	Rs. 300/-
Single Subject	Rs. 100/-

Registration on first come first served basis. **NO SPOT REGISTRATIONS**

Registration Fees - Mode of payment: Cash / Online [www.bangaloreicai.org](http://www.bangaloreicai.org)

Email: [blrstudentevents@icai.org](mailto:blrstudentevents@icai.org) for further details /Queries Pls call 080 - 4394 4868 /4876

Mob: 9880007904

Venue: ICAI BHAWAN, #16/O, Millers Tank Bed Area, Vasanth Nagar, Bangalore - 52.

**CA. Manjunath M Hallur**  
Chairman

**CA. Tuppad Virupakshappa Muppanna**  
Secretary



# Women CAs Conference

Finance with Finesse: Women Leading the Way

“वित्त कौशलम्: नार्यः मार्गदर्शिकाः”

Organized under the aegis of **Women and Young Members Excellence Committee of ICAI**

Hosted by **Bengaluru Branch (SIRC)**

On **Saturday, 8<sup>th</sup> March 2025**

Venue: **Hotel Fairfield, Marriott, Rajajinagar, Bengaluru**

Time: **10:00 am to 6:00 pm**

**6** hrs  
**CPE**

TIMINGS	TOPICS	SPEAKERS
9:30am to 10:00am	Registration & Networking	
10:00am to 10:15am	Inauguration by the Chief Guest <b>Ms. Shamala D.D, IRS</b> <i>Additional Commissioner of Income Tax Foreign Assets Investigation, Bengaluru</i>	
10:15am to 11:30am	Approaches to Department Proceedings under GST	<b>CA. Annapurna Srikanth</b>
11:30am to 12:00 noon	<b>TEA BREAK</b>	
12:00 noon to 1:30pm	Global Sustainability : Trends, Challenges, and Women at the Forefront	<b>CA. Asha M</b>
1:30pm to 2:30pm	<b>LUNCH BREAK</b>	
2:30pm to 4:00pm	Latest trends in International tax law	<b>CA. Shwetha Prabhu</b>
4:00pm to 4:30pm	<b>TEA BREAK</b>	
4:30pm to 6:00pm	Art of Communication	<b>Mr. T.K. Chandra Mouli</b>

**CA. Priti Savla**

Chairperson

Women and Young Members Excellence  
Committee of ICAI

**CA. Ravi Kumar Patwa**

Vice Chairman

Women and Young Members Excellence  
Committee of ICAI

**CA. Manjunath M Hallur**  
Chairman  
Bengaluru Branch (SIRC)

**CA. Tuppad Virupakshappa  
Muppanna**  
Secretary  
Bengaluru Branch (SIRC)

**CA. Kavitha Paramesh**  
Vice Chairperson  
Bengaluru Branch (SIRC)

**CA. Shree Raksha**  
Managing Committee  
Member  
Bengaluru Branch (SIRC)

**Online Registration open**

DELEGATE FEES :	For MEMBERS:	For NON MEMBERS:
<b>PHYSICAL</b>	<b>Rs. 750/- (Plus GST)</b>	<b>Rs. 1,500/- (Plus GST)</b>

Mode of Payment: Online / Cash / Cheque in favour of

“**Bangalore Branch of SIRC of ICAI**”, payable at Bengaluru

For Registration, click [www.bangaloreicai.org](http://www.bangaloreicai.org) | Tel: **080 4394 4868 / 876, 98800 07905**

# One Day Seminar on Bank Branch Audit

Organized under the aegis of **Auditing & Assurance Standards Board of ICAI**

Hosted by **Bengaluru Branch (SIRC)**

On **Saturday, 29<sup>th</sup> March 2025**

Venue: **Hotel Fairfield, Marriott, Rajajinagar, Bengaluru**

Time: **9:30 am to 6:00 pm**



TIMINGS	TOPICS	SPEAKERS
9:00am to 9:30am	Registration & Networking	
9:30am to 10:00 am	Inauguration by the Distinguished Personality	
10:00am to 11:30am	Recap of IRAC Norms in Current Scenario	CA. P.R. Suresh, Bengaluru
11:30am to 12:00 noon	TEA BREAK	
12:00 noon to 1:30pm	Audit under CBS	CA. A.V. Pal, Bengaluru
1:30pm to 2:30pm	LUNCH BREAK	
2:30pm to 4:00pm	Bank Frauds & Red Flag Account	CA. V. Ravindran, Salem
4:00pm to 4:30pm	TEA BREAK	
4:30pm to 6:00pm	Branch Audit Reporting requirements	CA. S. Ramesh, Chennai

**CA. Sripriya Kumar**  
Chairperson  
Audit & Assurance Standards  
Board of ICAI

**CA. Ravi Kumar Patwa**  
Vice – Chairman  
Audit & Assurance Standards  
Board of ICAI

**CA. Madhukar N Hiregange**  
Central Council Member  
ICAI

**CA. Manjunath M Hallur**  
Chairman  
Bengaluru Branch (SIRC)

**CA. Tuppada Virupakshappa Muppanna**  
Secretary  
Bengaluru Branch (SIRC)

## Online Registration open

DELEGATE FEES :	For MEMBERS:	For NON MEMBERS:
<b>PHYSICAL</b>	Rs. 2,300/- (Plus GST)	Rs. 4,000/- (Plus GST)

Mode of Payment: Online / Cash / Cheque in favour of  
"Bengaluru Branch of SIRC of ICAI", payable at Bengaluru  
For Registration, click [www.bangaloreicai.org](http://www.bangaloreicai.org) | Tel: 080 4394 4868 / 876, 98800 07905



# Bengaluru Branch (SIRC) Congratulations

## BENGALURU CITY RANK - JANUARY 2025 EXAMS

Sl No.	Name	SRO NO	Roll No	Total Marks Obtained	CITY RANK
<b>INTERMEDIATE</b>					
1	VISHNU MADHUGIRI MADHUSUDANA	SRO0838960	519282	488	1
2	PRANAVA N	SRO0849215	519305	479	2
3	SHREYA PADIYAR	SRO0801254	513636	477	3
4	AKSHATH BHAT	SRO0844934	513040	469	4
5	SYED VAIBHAV ASHISPOOJARI	WRO0830327	517913	459	5

### Media Coverage



**ಬಸಿಎವಿ ಬೆಂಗಳೂರು ವಿಭಾಗಕ್ಕೆ ಆಯ್ಕೆ**

ಬಸಿಎವಿ ಬೆಂಗಳೂರು ವಿಭಾಗಕ್ಕೆ ಆಯ್ಕೆ ನಡವಳಿ ಸಂಪೂರ್ಣವಾಗಿ ಮುಗಿದು, ಮೊದಲ ಬಾರಿಗೆ ಮೂವರು ಅಭ್ಯರ್ಥಿಗಳಿಗೆ ಸೀಟುಗಳನ್ನು ಹಂಚಿಕೆ ಮಾಡಲಾಗಿದೆ. ಈ ಸಂದರ್ಭದಲ್ಲಿ, ಮೊದಲ ಬಾರಿಗೆ ಆಯ್ಕೆಯಾದವರ ಪೈಕಿ, ಮೊದಲ ಸ್ಥಾನದಲ್ಲಿ ವಿದ್ಯಾಧಿಪತಿ ಶರಣ್, ಮೊದಲ ಸ್ಥಾನದಲ್ಲಿ ವಿದ್ಯಾಧಿಪತಿ ಶರಣ್, ಮೊದಲ ಸ್ಥಾನದಲ್ಲಿ ವಿದ್ಯಾಧಿಪತಿ ಶರಣ್...

### ಬಸಿಎವಿ ಸದಾಧಿಕಾರಿಗಳ ಆಯ್ಕೆ



ಬಸಿಎವಿ ಬೆಂಗಳೂರು ವಿಭಾಗಕ್ಕೆ ಆಯ್ಕೆ ನಡವಳಿ ಸಂಪೂರ್ಣವಾಗಿ ಮುಗಿದು, ಮೊದಲ ಬಾರಿಗೆ ಮೂವರು ಅಭ್ಯರ್ಥಿಗಳಿಗೆ ಸೀಟುಗಳನ್ನು ಹಂಚಿಕೆ ಮಾಡಲಾಗಿದೆ. ಈ ಸಂದರ್ಭದಲ್ಲಿ, ಮೊದಲ ಬಾರಿಗೆ ಆಯ್ಕೆಯಾದವರ ಪೈಕಿ, ಮೊದಲ ಸ್ಥಾನದಲ್ಲಿ ವಿದ್ಯಾಧಿಪತಿ ಶರಣ್, ಮೊದಲ ಸ್ಥಾನದಲ್ಲಿ ವಿದ್ಯಾಧಿಪತಿ ಶರಣ್, ಮೊದಲ ಸ್ಥಾನದಲ್ಲಿ ವಿದ್ಯಾಧಿಪತಿ ಶರಣ್...

### A new horizon



**Election of President, Vice President for ICAI**

18 Feb 2025

The Bengaluru Branch of ICAI has held an election to elect its President and Vice President. The newly elected office bearers are: President - Manjunath M. Hallur and Vice President - Kavita Paramash.

### ಬಸಿಎವಿ ಅಧ್ಯಕ್ಷರ ಆಯ್ಕೆ



**ಬಸಿಎವಿ ಅಧ್ಯಕ್ಷರ ಆಯ್ಕೆ**

18 Feb 2025

The Bengaluru Branch of ICAI has held an election to elect its President and Vice President. The newly elected office bearers are: President - Manjunath M. Hallur and Vice President - Kavita Paramash.

### ಹೊಸ ದಿಗಂತ



**ಬಸಿಎವಿ ಅಧ್ಯಕ್ಷ, ಉಪಾಧ್ಯಕ್ಷರ ಆಯ್ಕೆ**

18 Feb 2025

The Bengaluru Branch of ICAI has held an election to elect its President and Vice President. The newly elected office bearers are: President - Manjunath M. Hallur and Vice President - Kavita Paramash.

### ಬಹುದಿರಿ



**ಬಸಿಎವಿ ಅಧ್ಯಕ್ಷ, ಉಪಾಧ್ಯಕ್ಷರ ಆಯ್ಕೆ**

18 Feb 2025

The Bengaluru Branch of ICAI has held an election to elect its President and Vice President. The newly elected office bearers are: President - Manjunath M. Hallur and Vice President - Kavita Paramash.

### ಕಾಸಜೆ



**ಬಸಿಎವಿ ಶಾಖೆಗೆ ಅಧ್ಯಕ್ಷರ ಆಯ್ಕೆ**

18 Feb 2025

The Bengaluru Branch of ICAI has held an election to elect its President and Vice President. The newly elected office bearers are: President - Manjunath M. Hallur and Vice President - Kavita Paramash.

### ಮಂಜುನಾಥ ಎಂ. ಹಳ್ಳೋರೆ ಬಸಿಎವಿ ಅಧ್ಯಕ್ಷ



**ಮಂಜುನಾಥ ಎಂ. ಹಳ್ಳೋರೆ ಬಸಿಎವಿ ಅಧ್ಯಕ್ಷ**

18 Feb 2025

The Bengaluru Branch of ICAI has held an election to elect its President and Vice President. The newly elected office bearers are: President - Manjunath M. Hallur and Vice President - Kavita Paramash.



**ICAI-B'loru Branch (SIRC) gets new office-bearers**

18 Feb 2025

The Bengaluru Branch of ICAI has held an election to elect its President and Vice President. The newly elected office bearers are: President - Manjunath M. Hallur and Vice President - Kavita Paramash.

## Awareness Programme on Analysis of Union Budget 2025



Inauguration of Awareness Programme by lighting the lamp



CA. Pramod R Hegde  
Chairman (2024-25)  
Bengaluru Branch (SIRC)



CA. T.V. Mohandas Pai  
Chairman - 3one4 Capital  
Co-Founder & Chairman  
- Aarin Capital



CA. H. Padamchand Khincha  
International Tax  
Consultant



Dr. M. Govinda Rao  
Chairman-Karnataka Regional  
Imbalances Redressal Committee



Mr. S. S. Naganand  
Senior Advocate



Mr. Saurabh Mukherjee  
Founder and Chief Investment  
Officer of Marcellus



Group Team of Awareness Programme

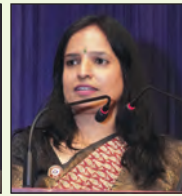
### Clause by Clause Discussion – Direct Taxes



Inauguration of Programme by lighting the lamp



CA. Pramod R Hegde  
Chairman (2024-25)  
Bengaluru Branch (SIRC)



CA. Kavitha Paramesh  
Secretary (2024-25)



CA. H. Padamchand  
Khincha



CA. K.K. Chythanya

### Half a Day Seminar on GST and Companies Act, 2013



Inauguration of Half Day Seminar by lighting the lamp



CA. Manjunath M Hallur  
Chairman  
Bengaluru Brnch (SIRC)



CA. Pramod R Hegde  
Immediate Past Chairman  
Bengaluru Branch (SIRC)

### Half a Day Seminar on Direct Tax at Tumkur



CA. Tuppad Virupakshappa  
Muppana, Secretary  
Bengaluru Brnch (SIRC)



CA. A. Jatin Christopher



CA. K. S. Ravi



CA. Kaushik Raj K



Felicitation to Newly Elected Chairman and  
Managing Committee Members of Bengaluru Brnch (SIRC)

### Certification Course on AI for CA's



CA. Anand Prakash  
Jangid



CA. Narasimhan  
Elangovan



CA Vijay Srinivas  
Kothapalli



Participants



Bengaluru Branch Chairman CA Manjunath M Hallur  
met the Ambassador of Republic of Guatemala,  
Shri Omar Castaneda Solares at FKCCI Bengaluru on  
21st Feb, 2025 along with FKCCI Directors  
CA Raveendra S. Kore, CA Rajeshkumar & Sr.Vice President FKCCI



Bengaluru Branch of ICAI team met  
Commissioner of GST Karnataka,  
Shri CA Vipul Bansal, IAS on 21.02.2025,  
led by Bengaluru Branch  
Chairman CA Manjunath M Hallur

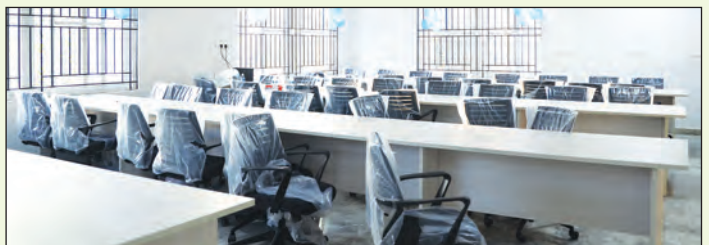


1st AI Certificate Course held at Davangere  
from 26th February to 28th February



OC and MCS Course Faculty Meeting

**New Building inauguration on 9<sup>th</sup> February 2025 - ICAI Bhawan, S. Janardhan Building, Rajajinagar, Bengaluru**





**New Building inauguration on 9<sup>th</sup> February 2025 - ICAI Bhawan, S. Janardhan Building, Rajajinagar, Bengaluru**



CA. Ranjeet Kumar Agarwal  
President, ICAI

CA. Charanjot Singh Nanda  
Vice President, ICAI

CA. Cotha S Srinivas  
Central Council Member  
ICAI



Felicitation to Smt. Sudha Janardhan



**ICAI Convocation on 6<sup>th</sup> February 2025**



CA. Prasanna Kumar D  
Central Council Member  
ICAI



CA. Madhukar N Hiregange  
Central Council Member Elect



CA. Cotha S Srinivas  
Central Council Member  
ICAI



CA. Geetha A B.  
Chairperson  
SIRC of ICAI



CA. Pramod R Hegde  
Chairman  
Bengaluru Branch (SIRC)



# Newly Elected Managing Committee Members of Bengaluru Branch (SIRC) for the year 2025-2026



Invoking Gods Blessings



Oath taking for the year 2025-2026 by the Managing Committee Members of Bengaluru Branch (SIRC)



Newly Elected Managing Committee Members of Bengaluru Branch (SIRC) for the year 2025-2026



Welcoming the Newly Elected Branch Chairman, CA. Manjunath M Hallur



Felicitation to CA. Pramod R Hegde, Immediate Past Chairman, Bengaluru Branch (SIRC)



## One Day Seminar on Global Taxation



Inauguration of One Day Seminar by lighting the lamp



CA. Manjunath M Hallur  
Chairman  
Bengaluru Brnch (SIRC)



CA. Tuppad Virupakshappa  
Muppanna, Secretary  
Bengaluru Brnch (SIRC)



CA. S. Krishnan



CA. Varshith Asoori

## Half a Day Seminar on Accounting Standards and Financial Statement for Non - Corporate Entities



CA. Mohan R Lavi

## Half a Day Seminar on SA 200 Overall Objectives of the Independent Auditor and conduct an Audit in accordance with Standards on Auditing



CA. Vikas Oswal

## Half a Day Seminar on Wealth Creation through Equities



CA. Rudra Murthy B V

## Study Circle Meetings



CA. Annapurna D Kabra



CA. R. Mahadev



CA. S. Krishnan

## Tumkur CPE Programmes



CA. Tharun Kothari



CA. Manju K

Bengaluru Branch (SIRC) News Letter English Monthly Printed, Published & Edited by Editor CA. Manjunath M Hallur, Chairman, on behalf of Bengaluru Branch (SIRC), No.16/O, 'ICAI Bhawan', Millers Tank Bed Area, Vasantnagar, Bengaluru-560052, Karnataka  
Tel: 080 - 4394 4868 / 876, Mob: 96069 13003 / 004, www.bangaloreicai.org e-mail : bangalore@icai.org